(d) whether Government is contemplating to reduce the rate of interest on Home Loan;

(e) if so, by when and extent to which reduction is likely to be affected?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) As reported by the Reserve Bank of India (RBI), the weighted average lending rate for housing loans by Scheduled Commercial Banks (SCBs) from 2002 onwards is as under:

Year	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
Per cent	12.13	11.60	10.66	8.85	8.61	@

Note: The data given are based on the accounts with limit of over Rs. 2 lakh.
@ Information not yet consolidated by the RBI.

(b) and (c) The number of accounts for housing loans in SCBs since 2001-02 is as under:—

Year	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07
No. of Accts.	18,16,315	24,46,081	30,35,026	36,66,450	45,21,531	@

@ Information not yet consolidated by the RBI.

It can be observed from above that the number of accounts for housing loans has increased over time.

(d) The interest rates on loans have been deregulated by RBI since 1994. The banks are free to determine the rate of interest with the approval of their respective Boards. The RBI has, however, stipulated that the interest rate on loans by commercial banks upto Rs. 2 lakh should not exceed the Benchmark Prime Lending Rate (BPLR).

(e) Does not arise.

Inclusion of tax benefits in the PCPIR Policy

1571. SHRI TARINI KANTA ROY: Will the Minister of FINANCE be pleased to state:

(a) whether Government has received a request from the State Government of West Bengal to consider inclusion of benefit under section 81B of Income-Tax Act in the Petroleum, Chemical and Petro-Chemical Investment Region (PCPIR) Policy;

(b) whether it is a fact that the State Government of West Bengal proposed to develop Haldia as a PCPIR; and

(c) if so, response of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir. The Chief Minister of West Bengal had requested that the benefit under Section 80-IB(5) of the Income-tax Act may be provided in the Petroleum, Chemical and Petro-Chemical Investment Region (PCPIR) Policy ostensibly for the purposes of providing tax holiday to units treated therein. The PCPIR policy approved by the Government of India does not provide for any tax benefits to the units located in the PCPIR. However, the developer or the co-developers of the PCPIR are eligible for benefits under Section 80-IA of the Income-tax Act.

(b) Yes, Sir. The Government of West Bengal has forwarded a project proposal for hosting PCPIR at Haldia spread over the Haldia Municipal Corporation and the Nayachar Islands in Medinapur.

(c) The proposal of the Government of West Bengal would be considered in accordance with the procedure laid down in the PCPIR Policy.

Refund of levies imposed in textile Industry

1572. SHRI C. PERUMAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government has received any representation from textile industry of Southern States regarding refund of levies imposed by the State Government and local authorities since there is a huge loss due to rupee appreciation;

(b) if so, whether Government has proposed to refund such levies;

(c) if so, the details thereof, State-wise; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir. The Government has received representation on the problems being faced by the textile industry of Southern States; whereby it had been requested, *inter alia*, to consider compensation to the tune of 4% to the exporters against State levies such as octroi and other State taxes.

(b) to (d) As these taxes are levied by the respective State Government, the powers to refund the levies imposed by the State Governments and local authorities are also with the respective State Government.

Index Review Committee

1573. SHRI S. K. KHABIR UDDIN AHMED: Will the Minister of FINANCE be pleased to state:

(a) when Government last appointed the Index Review Committee constituting of prominent Economists, representatives of Central Statistical Organisation, employers and trade unions;

(b) whether the Prime Minister in the meeting of Central trade unions on August 19, 2006 assured them to set up an Index Review Committee; and

(c) if so, the steps taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) Yes, Sir. The Prime Minister has taken the meeting with Central Trade Unions on 19th August, 2006. In pursuance of its decision, an Index Review Committee was set up under the Chairmanship of Prof. G.K. Chadha on November 17, 2006 including two members each of Central Trade Unions; Employers' Organizations; State Governments and Ministry of Labour and Employment; and one member each from Department of Economic affairs; Consumer Affairs, the Central Statistical Organization and one Member Secretary (Director General Labour Bureau). The Committee is required to submit its review report on various aspects of the Consumer Price Index Number for Industrial workers (CPI-IW) new series (base: 2001=100) including price collection mechanism and to make recommendations for further improvement.

Withdrawal of exemption from paying income tax

1574. PROF. P.J. KURIEN: Will the Minister of FINANCE be pleased to state:

(a) whether Government has withdrawn the exemption given to Co-operative Societies and Banks from paying income tax;